The Nature Conservancy

Annual Report 1980

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The Nature Conservancy

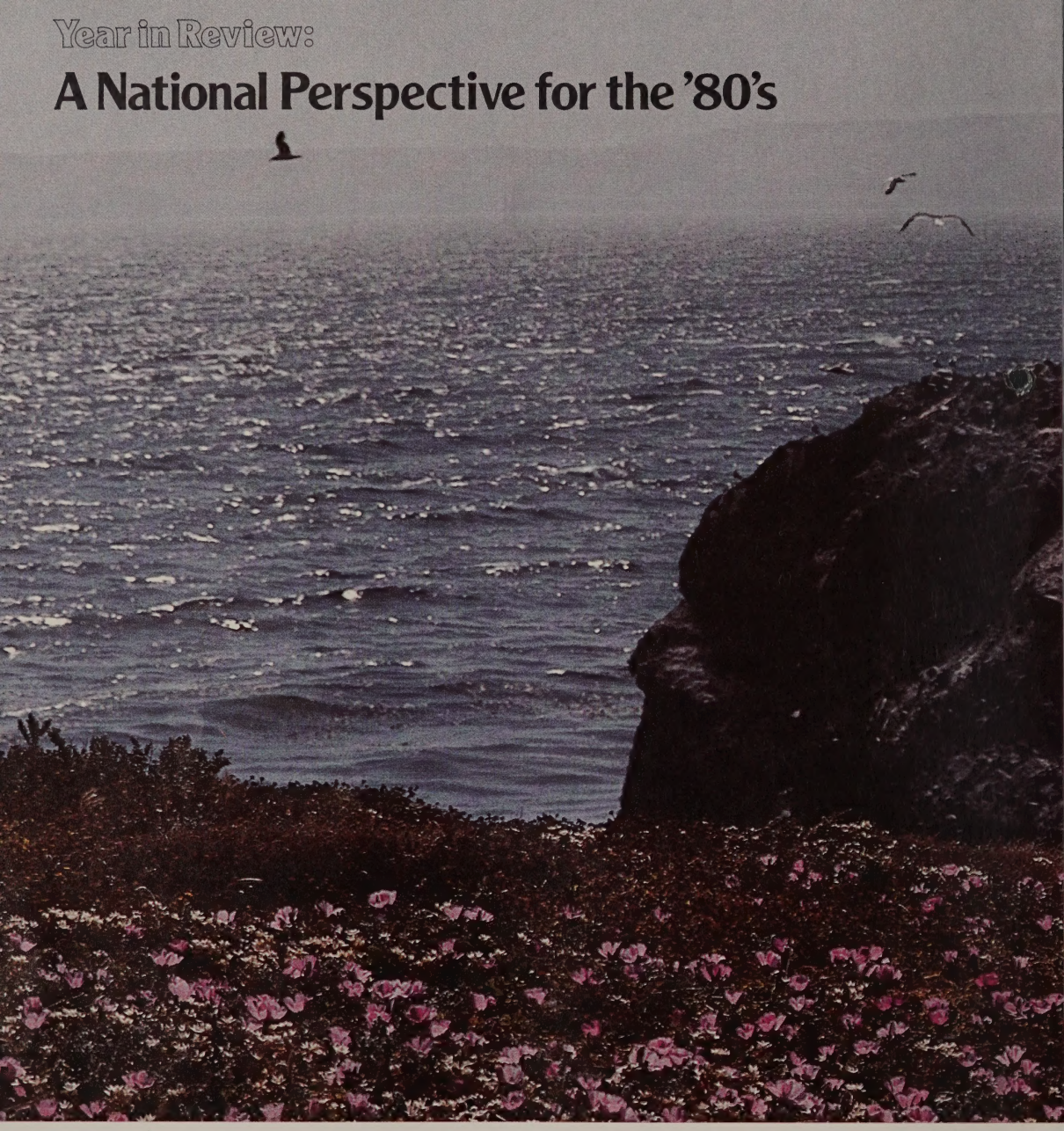
The Nature Conservancy is a national conservation organization committed to preserving natural diversity by finding and protecting areas that contain the best examples of all components of the natural world. Since 1950, the Conservancy and its members have been involved in the preservation of over 1.7 million acres in 50 states, the Virgin Islands, Canada, and the Caribbean. Although some areas are transferred for management to other conservation groups, both private and public, the Conservancy owns and manages a national system of approximately 700 sanctuaries.

Forests, wetlands, prairies, mountains, and islands—refuges for threatened wildlife and rare plants, places of special beauty—remain untouched and protected because the Conservancy and its members cared and acted quickly. These safeguarded areas are a record of our accomplishments, a promise for tomorrow, and a legacy for the future.

The Nature Conservancy News
Volume 31, Number 3
May/June 1981

Year in Review:

A National Perspective for the '80's



An analogy that aptly describes The Nature Conservancy's achievements during 1980 is that of a pebble tossed into the center of a pond. The effect of the action takes awhile to be felt, but in time the ripples will touch every stretch of the pond's shoreline. For the Conservancy, this "ripple effect" is an indication that the organization is reaching maturity, that its efforts and methods are linking together nationwide to attain a common objective: the preservation of natural diversity.

1980 saw the Conservancy come together—with the use of exciting new protection tools, the development of national as well as state preservation priorities, the launching of major programs to safeguard "national critical areas" and the bottomlands of the Deep South. This unifying of efforts couldn't have been timelier, for the coming decade may well offer our last opportunity to protect what is left of America's ecological heritage before it is irrevocably lost.

Identification

By using a statewide approach to collecting and classifying information on jeopardized species and ecosystem types, the natural heritage programs—cooperative efforts between state governments and the Conservancy—identify habitats and natural systems warranting protection. State governments and

private sector interests can act on heritage information *before* these resources are further imperiled.

In 1980 the Conservancy established new heritage programs in Michigan and North Dakota, bringing the total number to 23. By the end of the year, negotiations for two more programs were underway in South Dakota and Iowa. Meanwhile, the organization transferred, as planned, heritage programs in Arkansas, Rhode Island, and Minnesota to the governments of these states for management.

By the end of 1980, the Maryland Natural Heritage Program—established in 1979 as a model to improve the effectiveness of all heritage programs—had developed more efficient methods for computerizing and using ecological information. What this means for a rare plant community, an endangered bald eagle habitat, a freshwater marsh, or an old growth forest is a better chance for protection.

Specific results from other heritage programs during 1980 are equally heartening. The Massachusetts program, for example, brought about an arrangement with the state's Department of Environmental Management to protect a tract of land supporting a rare plant: the Nantucket shadbush, native to the island of Nantucket. The plant had been identified by heritage program staff members.

On the West Coast, the Washington Natural Heritage Program hit upon another new protection method. After locating several unusual examples of plant communities and special habitats on state land trusts, the program coordinator discovered that the Washington Department of Natural Resources could, in effect, trade certain other state-owned properties for these natural areas, thereby withdrawing some of the high priority sites from profit-oriented management. By June 1980, the department had begun "trading" surplus administrative sites having the same appraised value as the natural lands. Consequently, areas harboring some of Washington's rarest species and plant communities are no longer threatened by development.

Meanwhile, researchers working on the Wyoming Program located two plant species never before documented in the state. The California Natural Diversity Data Base, a heritage program established in 1979, is working with the California Native Plant Society to evaluate the Society's extensive collection of rare-plant data, an arrangement that will enhance the ability of both groups to preserve the state's native flora.

The successful state natural heritage programs, combined with Conservancy state offices and state conservation agencies, now constitute a far-reaching conservation "network" in each state. On a grander

"Elements" of natural diversity: the Olympic marmot (top), endemic to Washington's Olympic Range, and Nantucket shadbush (above), native to Nantucket, Massachusetts.

level: the success of the heritage programs, state by state, in identifying those natural elements and ecosystems most worthy of protection has prompted the Conservancy to undertake the same thing on a national scale.

Protection

In response to a request from the Goodhill Foundation in early 1980, the Conservancy completed a nationwide assessment of threatened ecosystems and then developed a national priority list of critical areas. These efforts were rewarded by a challenge grant from the Goodhill trustees of $10 million over the next three years, provided the Conservancy can raise $20 million more to match the foundation's two-to-one challenge for the National Critical Areas Conservation Program.

Late in the year, the Conservancy had the opportunity to act on behalf of one critical ecosystem from its national list—the bottomland hardwood forests remaining along six rivers of the Gulf States. The Rivers of the Deep South Program was set in motion by a $15 million grant from the Richard King Mellon Foundation to the Conservancy's Land Preservation Fund, with the request that we match the donation with an additional $15 million in new capital funds.

Yet a third major program was launched during 1980: the California Critical Areas Program. With a fund-raising goal of $15 million, the program was established to preserve representative examples of the 11 California ecosystems now on the verge of disappearing.

In acquiring natural lands during the past year, The Nature Conservancy exceeded its goal, ending 1980 with a "saved" list of 204 projects. More significantly, 80 percent of these areas have top ecological quality ratings (as compared to 69 percent in 1979). Lands saved during the year encompass 143,422 acres with a fair market value of over $64 million, while the actual cost was approximately $46 million. Total acreage protected since 1953 amounted to 1,768,940 by year's end.

Outright acquisition of natural areas is by no means the Conservancy's only means of safeguarding critical lands. Our protection approach is now as diversified as the wilderness we preserve. By the end of 1980, all of our protection tools—landowner notification, natural area registration, designation, dedication, as well as negotiations of leases, management agreements, rights of first refusal, and conservation easements (all described in the Sept./Oct. 1980 *News*)—were in use nationwide.

In Indiana, with funding from the Lilly Endowment, the Conservancy has successfully designed a registry program that awards an engraved plaque to landowners who agree to protect certain natural features. The owners must also notify the Conservancy should they ever decide to sell the property or cancel the agreement. By year's end, we had registered 67 tracts of land in the state. About 70 percent of all property owners interviewed agreed to register.

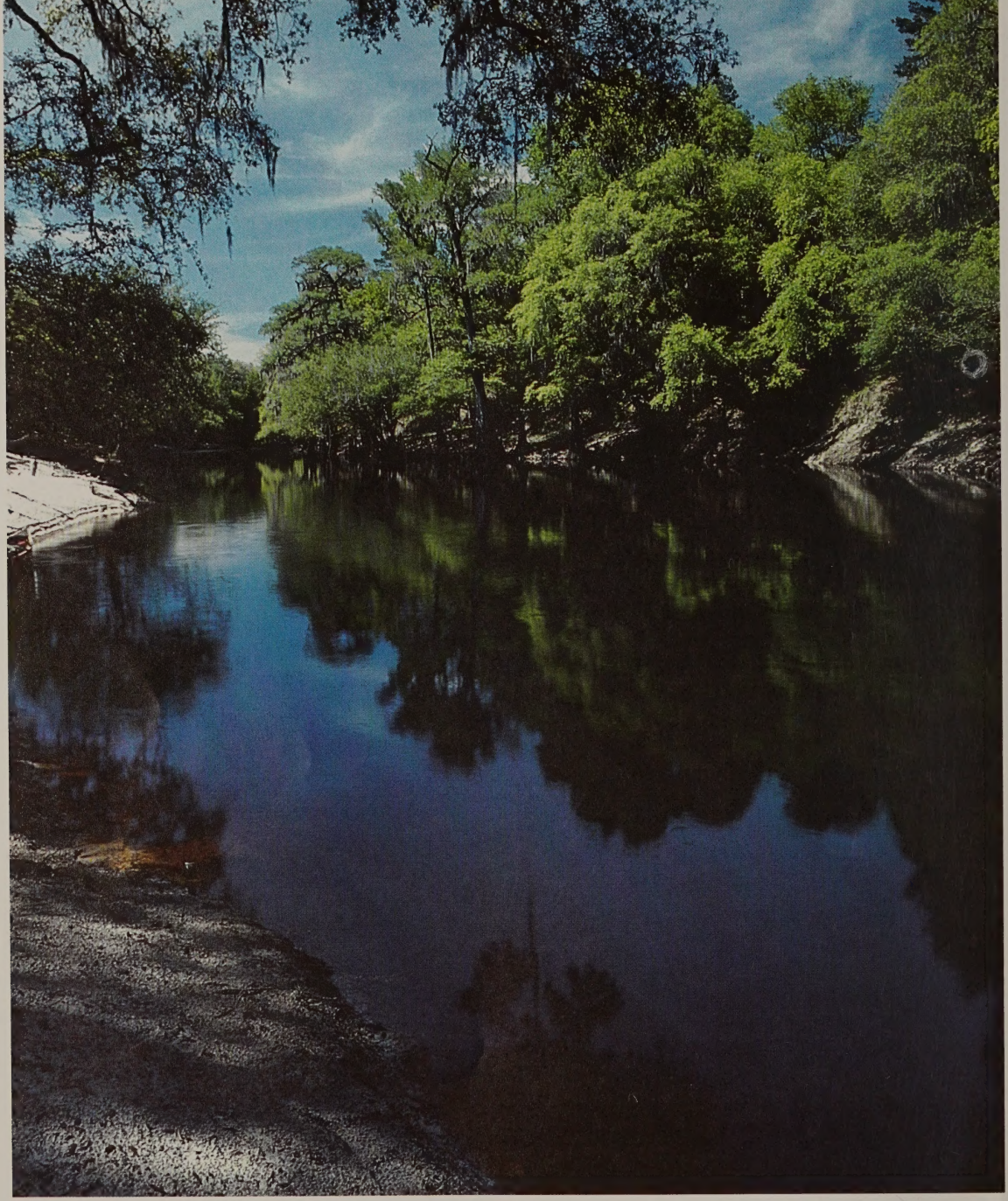
Though they are not new protection tools, conservation easements have played an increasingly important role in the Conservancy's conservation efforts. Landowners who donate or sell an easement are basically relinquishing some of the rights to develop their property, while not transferring ownership. Thanks to passage of the federal Tax Treatment Extension Act of 1980, conservation easements can continue to be made in perpetuity, and a landowner can now donate property for conservation purposes while retaining subsurface oil, gas, and mineral rights. At the same time, the legislation affords the donor a tax deduction.

Financial support during the year for protecting natural diversity has never been greater. Beyond the $25 million pledged by the Goodhill and Richard King Mellon Foundations, foundation grants totaled more than $23 million. The Land Preservation Fund, inaugurated in 1977 to increase our revolving fund capacity, increased by 9.3 percent during 1980. At year's end, its balance was $25,431,835—more than 25 percent in excess of its original 1980 goal. Growing support from the business world was reflected in the addition of 64 new corporate associates, giving us a total of 308.

In an effort to increase the organization's financial base, in late 1980 the Conservancy's Board of Governors authorized a two-year pilot venture to secure trade lands. The purpose of the experiment is to encourage the donation of properties—either buildings or land having no ecological value—that can be sold, with the proceeds used to identify, protect, and manage critical natural areas. Ray M. Culter, who has been the director of the Conservancy's Stewardship Program for the past eight years, was named director of trade lands. Former-president Patrick F. Noonan has been retained as a consultant to work on the new effort for the next two years.

Always the Conservancy's "backbone," membership rose in 1980 by 37 percent, giving us a total of 98,910 members. Over 40,000 new members were recruited during the year, and close to 80 percent of the Conservancy's existing membership was retained.

During 1980 news of the organization reached members and nonmembers through articles in the *New York Times*, the *Washington Post*, *Washington Star*, and the *Atlanta Constitution*, as well as



Vivid shades of the Suwannee, one of six rivers charted for protection within the Conservancy's new Rivers of the Deep South Program.

newspapers in cities from Bangor, Maine, to Lincoln, Nebraska, to Spokane, Washington. The Nature Conservancy was featured on WTBS-TV in Atlanta, and the program was beamed via satellite to cable stations across the nation. Three films about major Conservancy projects—the Virginia Coast Reserve, Santa Cruz Island, and the Snake River Birds of Prey Natural Area in Idaho—were shown throughout the country, while television public service announcements on the organization ran in a number of cities. Our volunteer advertising agency, Young & Rubicam, created a Conservancy ad that appeared in *Time* and other national and regional magazines.

Increased public exposure, membership growth, greater financial support, more natural lands saved

. . . it all leads to needed expansion of the organization itself. During 1980, The Nature Conservancy opened three new offices—Great Plains, Montana/Wyoming, and New York—bringing its total of state and field offices to 37. Chapters number 35 in 29 states.

Our International Program, now headquartered in Leesburg, Virginia, established formal relationships with several Latin American conservation organizations and worked to develop natural heritage programs in selected countries. The Conservancy also contracted with the International Union for Conservation of Nature and Natural Resources (IUCN) to help develop the monitoring program for the IUCN's Commission on National Parks and Protected Areas and to establish a natural area data base for the Union in England. In addition, the Hawaiian Endangered Forest Bird Program was undertaken as part of the National Critical Areas Conservation Program.

Stewardship

At a time when stewardship of our natural resources is more crucial than ever before, the Conservancy was not only concerned with the long-term protection of its own preserves during 1980, but also with areas it has transferred over the years to other agencies for care and management. For the first time, our stewardship department conducted a "monitoring study" to determine if protection obligations to those lands are being met. The results of the study show that most areas transferred to other organizations for management are being adequately maintained. In addition, of the 79 properties with top ecological ratings, none showed evidence that deed restrictions had been violated.

During the year the department also initiated the "stewardship study"—an analysis of Conservancy-owned sanctuaries to ascertain the strengths and weaknesses of our preserve stewardship programs, and to obtain better information on the actual cost of managing these lands.

While most Conservancy preserves are still cared for by more than 4,000 dedicated volunteer land stewards, the number of sanctuaries managed by professional staffs climbed from 24 to 35 in 1980. Furthermore, we created 73 new preserves during the year and transferred 111 properties to government agencies or other conservation groups for management and protection. By year's end the number of Conservancy-owned sanctuaries totaled 700, encompassing 505,227 acres—the most extensive private refuge system in the country.

Financial support during 1980 for stewardship programs reached an all-time high. The Goodhill Foundation donated $350,000: prairie protection received $100,000, and $250,000 went to the 13-island Virginia Coast Reserve (VCR). The $250,000 was used to establish a 3-to-1 challenge grant to stimulate contributions to the VCR Island Protection Fund. With the help of large grants from the Union Camp Corporation ($50,000) and the Philip Morris Company ($45,000), the Conservancy raised an additional $300,000; $450,000 must still be raised to meet the challenge.

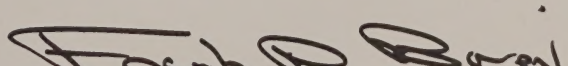
Established in 1973, the Rodney Johnson Stewardship Endowment is used by regional, state, and chapter offices and by preserve stewardship committees for research and preserve management. The importance of the fund was emphasized in 1980 when the Conservancy's Board of Governors increased the $350,000 endowment by $200,000.

On the Brink

For The Nature Conservancy, the first year of the crucial '80's decade was one of intense excitement and fulfillment—seeing the initiation of programs we have long strived toward, acquiring the first funds to operate these programs, knowing that our efforts across the country are linking and working together. Even more important was our achievement of a national perspective: our commitment to preserve natural diversity on a national scale.

In the past, the Conservancy sought to protect natural areas on a site-by-site basis, then increasingly state-by-state. Today, we can also preserve lands identified as having *national* significance through a variety of methods. We owe our successes to the support of members, business, government, and generous donors—the constituency for land conservation. Thanks to them, thanks to you, we have been able to amplify and unify our efforts.

From the bottomland hardwoods of the Deep South and the mid-Atlantic maritime forests to the freshwater marshes and vernal pools of California, from the midwestern and northwestern grasslands to the riparian habitats of the Southwest, the ripples in the pond are reaching the shoreline.



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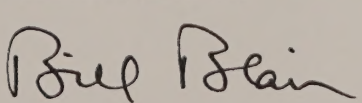
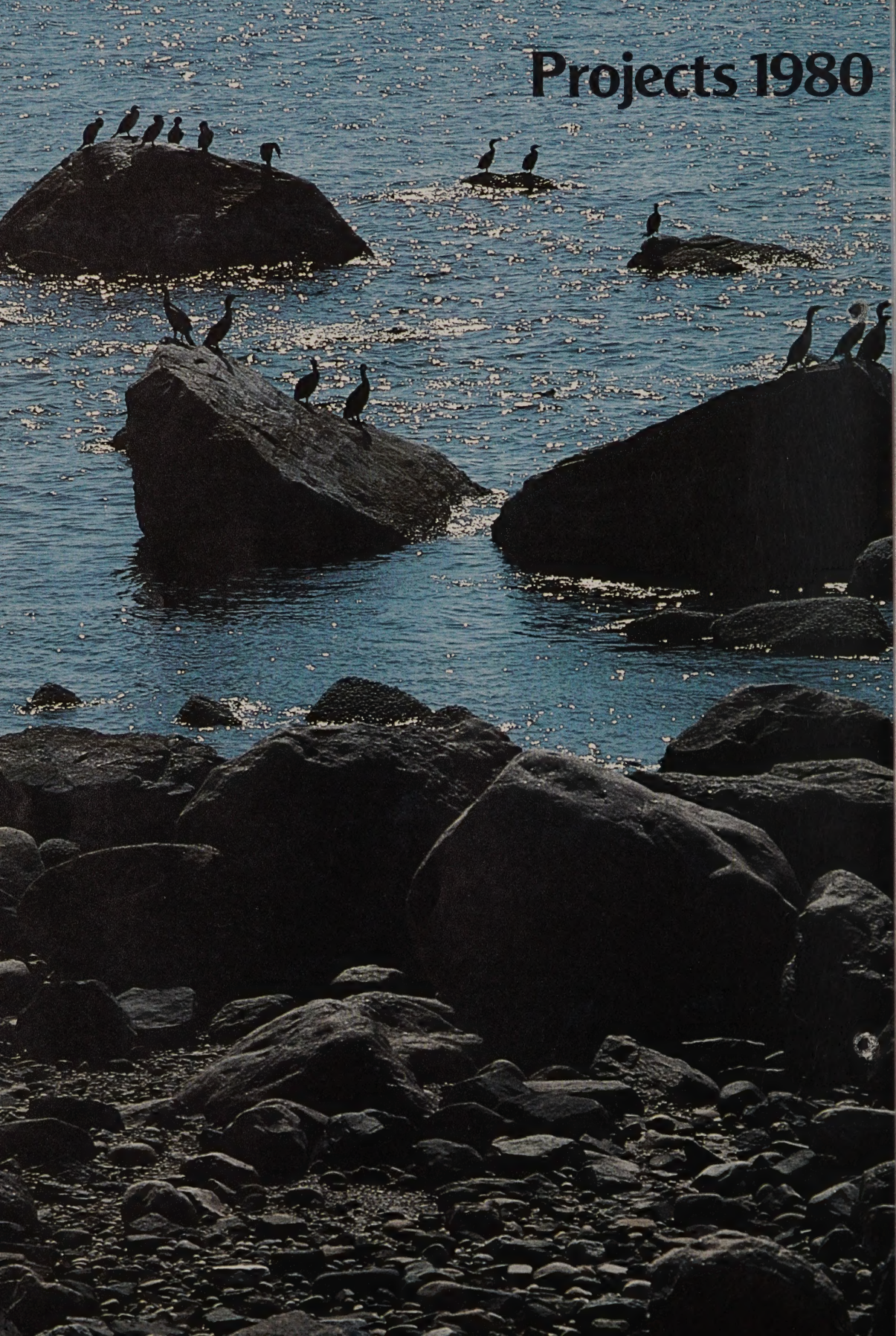
Chairman of the Board



William D. Blair, Jr.
President


Projects 1980

ALABAMA

Bon Secour National Wildlife Refuge, Addition, Baldwin Co. 615 acres with some 4 miles of Mobile Bay waterfront; critical nesting and feeding site for birds of two flyways, habitat for federally endangered bald eagle and brown pelican. Charted for transfer to U.S. Fish and Wildlife Service, as was 1,297-acre Ft. Morgan peninsula acquisition of 1978.

ARIZONA

Canelo Hills Cienega, Addition, Santa Cruz Co. 40-acre tract buffering lush marshland of existing 165-acre preserve. See page 12.

ARKANSAS

Overflow Bottoms, Ashley Co. 2,127 acres of hardwood swamp along lower Mississippi floodway; prime migratory bird habitat. Loans from the state and the Winthrop Rockefeller Foundation fueled the project, which includes contract to purchase 4,297 acres adjacent and plans for establishing a new national wildlife refuge.

Ozark National Forest, Stone Co. 440-acre inholding fronting more than 3 miles of White River; harbors black bears, beavers, wild turkeys. Transferred to U.S. Forest Service.

CALIFORNIA

Cline Property, El Dorado Co. 6 acres of Douglas fir forest to be transferred to the U.S. Forest Service.

Ewing Oak Preserve, Addition, San Diego Co. (Gift of Dr. Gifford Ewing.) 16-acre tract of southern interior oak woodland—an ecosystem targeted for protection by the California Critical Areas Program. Preserve, now 55 acres in area, managed by the Southern California Chapter.

Fairfield Osborn Preserve, Addition, Sonoma Co. (Gift of WILROTH.) 6 acres on northern tip of existing 219-acre preserve enhances protection for vernal pool area. Managed by professional preserve staff under direction of California Field Office.

Jepson Prairie Preserve, Solano Co. 1,522-acre California critical area containing examples of two rare ecosystems: California native grasslands and vernal pools. See page 13.

Lanphere-Christensen Dunes, Addition, Humboldt Co. 30-acre remnant stand of grand fir/sitka spruce/beach pine forest: a California critical area of rare coastal dunes. Now 213 acres, the preserve is managed by the California Field Office and Humboldt State University.

Ida Haines Murphy Preserve/Cold Creek Canyon, Addition, Los Angeles Co. Some 5 acres of hard chaparral country shielding existing 530-acre preserve in Santa Monica Mountains. To be transferred to California Department of Parks and Recreation.

Santa Cruz Long-Toed Salamander Preserve, Santa Cruz Co. 8 acres acquired in two separate transactions protecting habitat for *Ambystoma macrodactylum croceum,* a federally endangered amphibian endemic to this county. To be transferred to the California State Wildlife Conservation Board.

Sespe Hot Springs, Ventura Co. (Gift of James M. Sharp, Helen S. Cline, Michael S. Marble, Tim D. Marble, Melinda G. Marble.) 320 acres of chaparral embracing unspoiled hot spring with unusual algal vegetation. To be conveyed to the U.S. Forest Service for administration within its recovery plan for the federally endangered California condor.

South Fork of the Kern River, Kern Co. 600 acres of lush cottonwood-willow riparian forest, an ecosystem virtually obliterated in the state; more than 150 bird species, including state-endangered yellow-billed cuckoo. New preserve, a top priority of the California Critical Areas Program, is managed by a professional Conservancy land steward.

CONNECTICUT

Lord's Cove, Additions, Town of Lyme (10-acre gift of Valentine B. Chamberlain, Jr.; 3-acre gift of Leontine L. Harrower.) 13 acres of estuarine tidal marsh expanding 139-acre existing preserve northward; habitat for white-tailed deer, muskrat, marsh hawk. Managed by Lord's Cove Preserve Stewardship Committee.

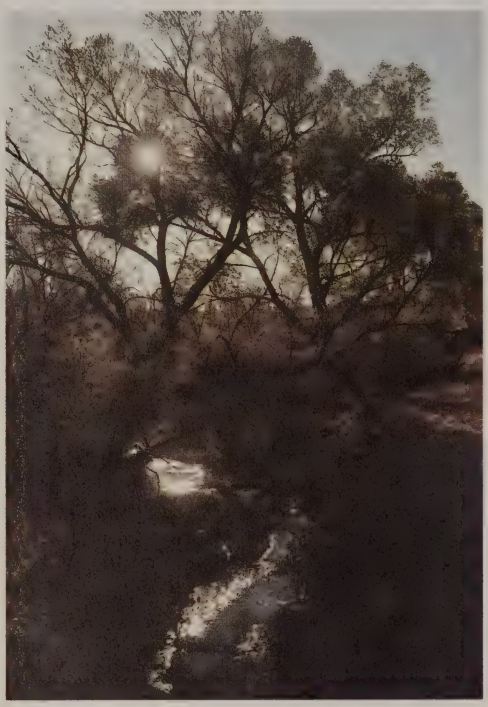
Turtle Creek Wildlife Sanctuary, Addition, Towns of Essex and Old Saybrook (Gift of Mrs. Chester Bowles.) 1/13 undivided interest in 90-acre woodland and tidal wetland.

Patricia Winter Woodland, Addition, Town of Salisbury (Gift of Dorothy R. Walker.) 36-acre property occupying steep slopes and valley floor adjacent to existing 619-acre preserve (129 acres of which was protected in 1978 with the gift of an agricultural easement from the same donor.)

FLORIDA

Choctawhatchee River, Walton Co. 2,760-acre expanse of floodplain forest and marshlands embracing entire delta of the Choctawhatchee River, an integral part of the Conservancy's Rivers of the Deep South Program.

Fakahatchee Strand, Addition, Collier Co. (Gift of Douglas E. and Mary H. Layne.) 2.5-acre lot brings to 72.5 acres Conservancy-acquired land on 60,000-acre Fakahatchee Strand, which contains the world's only royal palm-bald cypress forest. The strand was subdivided into small parcels and is being repurchased for state protection.



Canelo Hills Cienega

This is where the arid grasslands go green, willows and cottonwoods springing up along a stream that keeps its narrow valley lush. Here in the Upper Sonoran life zone—and lower Arizona, just southeast of Tucson—lies a spring-fed marshland (*cienega* in Spanish), critical riparian habitat for a number of plant and animal species. Three of these are judged significant by the Arizona Natural Heritage Program: the banded rock rattlesnake, the Gila chub, and *Spiranthes graminea,* an orchid that occurs on only one other U.S. site.

And there is more: evergreen oaks, manzanita, fawning grounds for white-tailed deer, a wildlife list that runs from canyon treefrogs and Montezuma quail to coyotes and coatimundi. In 1980, more than a decade after establishing the preserve, the Conservancy acquired a 40-acre addition that holds the only unprotected spring upstream of O'Donnell Creek's relict aquatic habitat. The Arizona Chapter has mounted a campaign to raise funds for Canelo Hills. Its goal? Some $212,000 ($100,000 to cover costs of the new addition, $112,000 for a preserve endowment) and exemplary stewardship for this arid land gone green.

Moya Sanctuary, Addition, Glades Co. (Gift of Dr. Frank Moya.) 20 acres increasing 40-acre preserve, habitat for state-threatened Florida sandhill crane and Audubon's caracara. Managed by the Florida Chapter in concert with Conservancy's nearby Floraglades Sanctuary.

Katharine Ordway Preserve, Putnam Co. Conservancy assisted University of Florida in establishing new preserve on 6,145-acre property—predominantly longleaf pine-turkey oak sandhills—acquired with funds from the estate of the late Miss Ordway; habitat for Sherman's fox squirrel as well as federally endangered bald eagle and red-cockaded woodpecker. Conservancy holds easement on the land and leases adjacent 3,000-acre Carl S. Swisher preserve to the university for management.

Ordway-Whittell Kissimmee Prairie, Okeechobee Co. 6,090 acres of open palmetto prairie-land, a jeopardized ecosystem type; habitat for federally endangered bald eagle and federally threatened American alligator. Funds from Katharine Ordway's estate contributed to this cooperative project with the National Audubon Society, which manages the preserve.

Tiger Creek, Addition, Polk Co. 6-acre parcel close to Tiger Creek itself. See page 14.

GEORGIA

Amicalola Creek, Dawson Co. Conservancy-assisted state purchase of 4,716-acre woodland embracing 13 miles of the creek, rich in sport fishes; occurrences of federally endangered Indiana bat, bald eagle, and red-cockaded woodpecker. Georgia Department of Natural Resources will manage.

Banks Lake, Lanier Co. 3,540 acres comprising largest freshwater lake-swamp complex on coastal plains of Georgia; lake and wooded wetlands host federally protected American alligator as well as great blue heron, wood ibis, American egret, anhinga, and a variety of wintering waterfowl. The Georgia Heritage Trust site is leased to U.S. Fish and Wildlife Service.

Cohutta National Fish Hatchery, Whitfield Co. 4 acres of abandoned cropland adjoining key fish hatchery. Conveyed to U.S. Fish and Wildlife Service for management by its Fisheries Section.

Lula Lake and Falls Nature Trail, Walker Co. (Gift of Southern Railway System.) 134-acre abandoned rail right-of-way running up east side of Lookout Mountain and switching back along summit—overlooking scenic lake and falls—to historic coal-mine site. Conveyed to Walker County.

Ogeechee River Natural Area, Chatham and Bryan Cos. (Gift of International Paper Company.) 4,135 acres fronting 3 miles of the river. 100 acres

will be conveyed to Chatham County for administration as a county park.

HAWAII

Kipahulu Valley, Addition, Island of Maui. 123-acre verdant, sloping pastureland on east lip of Lower Kipahulu Valley; protects portion of Pua'alu'u Stream, habitat for rare fish species, and buffers pristine Upper Kipahulu Valley, 3,718 acres of which Conservancy donated to Haleakala National Park in 1969. Management by Conservancy in cooperation with National Park Service and local citizens.

IDAHO

Big Bar Ranch, Adams Co. 302-acre inholding in Wallowa-Whitman National Forest, acquired for transfer to U.S. Forest Service; encompasses part of a reservoir and grasslands containing climax wheatgrass association; raptors include ferruginous hawks and federally endangered bald eagles. Incorporated in Hell's Canyon National Recreation Area.

Silver Creek, Addition, Blaine Co. 800-acre Stalker Creek addition to 479-acre preserve contains one of Silver Creek's three major tributaries, enhancing protection for exceptionally rich spring-creek ecosystem and trout fishery; habitat for sandhill cranes and a variety of raptors. Managed by the Silver Creek Preserve Committee and a resident land steward.

ILLINOIS

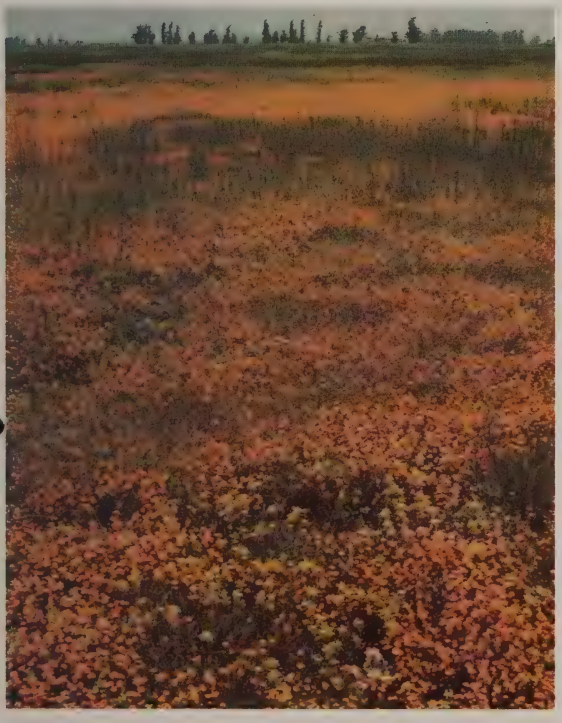
Batavia Path, Kane Co. Mile-long stretch of abandoned railroad right-of-way with native prairie flora; 4-acre strip purchased with funds from a local foundation and transferred to City of Batavia for management as nature path.

Billsbach Lake, Marshall Co. A gift of 1,000 acres of bottomland along the Illinois River and portions of two blackwater lakes—Billsbach and Weis; habitat for wintering bald eagles and numerous waterfowl species. To be conveyed to U.S. Fish and Wildlife Service for management within the Cameron unit of Chautaqua National Wildlife Refuge.

Margery C. Carlson Nature Preserve, Addition, LaSalle Co. (Gift of Marquette Cement Company, a division of Gulf and Western Industries, Inc.) 17-acre bluff above Vermillion River completes preserve assemblage, now 267 acres all told.

Cave Creek Hill Prairie, Johnson Co. 25-acre limestone glade with upland woods bearing state-threatened blue sage and numerous other plants. Managed by the Illinois Chapter, which has a $21,000 fundraising goal for the project.

Coleman Lake, Putnam Co. (Gift of Mr. and Mrs. Gaylord Donnelley.) 260-acre wetland complex on east bank of Illinois River; used by migratory waterfowl. To be conveyed to Illinois Department of Conservation.



Jepson Prairie

You might spot concentric rings of showy spring flowers—a bright design in the muted California grassland—and think: a garden! But these are vernal pools, floored with impervious clay that lets them fill with water in winter and slowly dry out in spring, leaving circles of flowers behind as they recede.

Jepson, also known as Dozier Vernal Pools Preserve, is a project of the California Critical Areas Program. Its 1,522 acres support two rare ecosystems: California native grasslands and vernal pools. Among its uncommon plant species are solano grass (*Orcuttia mucronata*), federally listed as endangered, colusa grass, and Greene's legenre (both nominees for federal protection at one time). The California Field Office is currently raising funds for this new preserve near San Francisco, with a dollar target of one million.

Grundstrom Woods, McHenry Co. (Gift of Gustav Grundstrom.) 20-acre tract of mixed northern and southern hardwoods with temporary pond fostering reed canary grass and highbush cranberry. Charted for transfer to McHenry County Conservation District for management as a natural area.

Marissa Woods, St. Clair Co. 25-acre southern flatwood forest with relatively undisturbed natural communities. To be transferred to Illinois Department of Conservation and managed as a state nature preserve.

Shoop Prairie, Tazewell Co. 20 acres of prairie topping a gravel terrace above the Illinois River Valley; site of only state occurrence of Tennessee milkvetch plants. To be dedicated a state nature preserve and managed by Illinois Department of Conservation.

Tiger Creek

A six-acre addition to a 2,881-acre preserve may not seem worth the shouting, *unless* that six-acre addition lies a stone's throw from the preserve's unspoiled watercourse. In its passage through swamp woods and sandhills, central Florida's clear, wild Tiger Creek comes within 75 feet of a parcel that suddenly appeared on the market in 1980. Through prompt purchase of the property, the Conservancy averted development and demonstrated once again a commitment to the vigilant stewardship of its established preserves. Given continuing support to cover future acquisitions here, the Florida Chapter will extend protection along the stream as significant tracts become available.

Stemler Cave Woods, St. Clair Co. 150-acre tract of upland woods, nearly a third of which is essentially undisturbed; contains state's only protected sinkhole ponds. Transferred to Illinois Department of Natural Resources.

INDIANA

Crooked Lake, Addition, Whitley Co. 5-acre wetland addition connecting Little Crooked Lake to southern tip of 91-acre dedicated state nature preserve, acquired in 1977 by the Conservancy. Transferred to Indiana Department of Natural Resources.

Fox Island, Additions, Allen Co. Three tracts totalling 99 acres (including 9-acre gift from Sam W. Fletcher, William Moser, and Floyd B. Kelsey) extend state's most visited nature preserve—noted for its forested sand dune. Transferred to Allen County Parks and Recreation Board, as were two earlier Conservancy acquisitions here.

Gibson Woods, Lake Co. 130-acre remnant of unusual ridge and swale communities; rare plants include large yellow lady's-slipper and tubercled orchids. Provides habitat for Franklin's ground squirrel, an Indiana Heritage Program "species of concern." To be conveyed to Lake County for use as a dedicated nature preserve.

George Harrison Hoke Memorial Woods, Knox Co. (Gift of Georgia W. Yocum and French Hoke Willis.) 60 acres of upland forest along intermittent stream; supports old white oaks and hickories —locally rare. Transferred to Wildlife Habitat Trust Program of Indiana Department of Natural Resources.

James Lake Wetland, Kosciusko Co. 58 acres of marsh and swamp; breeding, nesting, feeding grounds for waterfowl, habitat for fur-bearers, reptiles, amphibians. Conveyed to Muncie YMCA for management within Camp Crosley's environmental education program.

Kieweg Woods, Addition, Vigo Co. (Gift of Mr. and Mrs. Homer Kieweg.) 13-acre mesic woodland dominated by old maples. Along with 18-acre 1978 gift from same donors, area is used for research by Indiana State University students and faculty.

Knobstone Trail, Addition, Washington Co. (Gift of Ferdinand Furniture Company—Robert Menke, President.) 10 acres within upper reaches of Herron Hollow extend existing 75-mile ridgetop trail. To be conveyed to Indiana Department of Natural Resources for administration by its Di-

Charles & Anna Roggman Boreal Slopes

If you put your hand on the ground here, you can feel the cold. A labyrinth of cave cracks may underlie this steep limestone slope in Iowa—a subterranean cooling system sustaining northern plant species beyond their normal range. Among these are dwarf scouring-rush, twinflower, bunchberry, and limestone oak fern: all of them endangered in the state. But even more significant is the 20-acre tract's healthy stand of northern wild monkshood (*Aconitum noveboracense*), *federally* listed as an endangered plant species. Its entire world population is confined to the "driftless area" of Iowa/Wisconsin, two counties in Ohio, and New York's Catskills. Terrestrial ecologist Bob Read has confirmed occurrences of the species on 17 sites in preparing his draft recovery plan for the U.S. Fish and Wildlife Service. He ranked the Roggman property's population among the seven largest. Thanks to land donors Arnold D. Roggman, Laverne E. Roggman, and Bernadine Fiete, the Iowa Chapter will be making sure the plants are there for all the counts to come.

vision of Forestry (as were a 1,051-acre and a 20-acre parcel acquired here by the Conservancy in 1978).

Merry Lea Environmental Center, Noble and Whitley Cos. (Gift of Lee and Mary Jane Rieth and the Merry Lea Nature and Religious Foundation.) 195 acres of upland with some buildings; bufferland for Merry Lea Nature Preserve. Transferred to Goshen College for use in a major international environmental program.

Merry Lea Nature Preserve, Noble and Whitley Cos. (Gift of Lee and Mary Jane Rieth and the Merry Lea Nature and Religious Foundation.) 307-acre dedicated state nature preserve embracing lakes, lowland woods, calcareous meadows, and several disappearing wetland community types. Transferred to Goshen College for management.

Spicer Lake, Addition, St. Joseph Co. Non-adjacent 50-acre addition to 40-acre Spicer Lake State Nature Preserve, protected by the Conservancy in 1978; young swamp forest and shrub swamp hosting numerous birds. Transferred to St. Joseph County Park and Recreation Department.

IOWA

Charles and Anna Roggman Boreal Slopes, Clayton Co. (Gift of Arnold D. Roggman, Laverne E. Roggman, and Bernadine Fiete.) 20 acres embracing steep north-facing limestone slope where rare flora flourishes, including federally endangered northern wild monkshood (*Aconitum noveboracense*). See above.

MAINE

Appalachian Trail, Piscataquis Co. (Gift of International Paper Company.) 1,216 spruce-forested acres encompassing six miles of Appalachian Trail along Barren Mountain's ridgeline. Conveyed to state for management by its Bureau of Parks and Recreation with assistance from Maine Appalachian Trail Club.

Bald Head, Sagadahoc Co. (Gift of Julian M. and Leila F. Sobin.) 296 acres of forested headland at confluence of Back and Kennebec Rivers, near their mouths in the Atlantic; contains saltmarsh habitat for waterfowl and fish (with reported sightings of federally endangered shortnose sturgeon.) Managed by the Maine Chapter.

Nassawango Creek

A great bald cypress wilderness prospered on Maryland's eastern shore in pre-settlement days. Hard to imagine? Not at Nassawango Creek, where dark, slow-moving waters still trace a channel among ancient trees. This swamp forest spreads out from the creek banks, which seem to vanish where the course narrows and blends into bog. There are orchids here and river otters, flying squirrels, gray foxes, pileated woodpeckers, 15 species of warblers. . . .

The Conservancy owns a piece of Nassawango's living history: some 660 acres including 465 acquired in 1980. Thanks go to land donors Frank M. Ewing and E. S. Adkins and Company, as well as the more than 630 contributors (individuals, clubs, corporations, and foundations) who gave a total of $387,000 for the project during the course of the year. Since the Maryland Chapter has its sights set on a completed preserve assemblage embracing 3,500 acres along 15 miles of Nassawango Creek, $213,000 more must be raised: a small price to pay for a corridor of wildness to summon the explorer in each of us.

Biddeford Pool, Addition, York Co. (Gift of Edmund W. Kittredge.) A final 3/5 undivided interest in 12 acres of rocky Atlantic shoreline; resting site for migratory arctic birds. 20-acre preserve managed by Maine Audubon Society.

Cross Island Archipelago, Washington Co. (Gift of Mr. and Mrs. Thomas D. Cabot.) 1,355 acres on seven islands in Machias Bay, including several Maine critical areas; nesting razorbill auks (nearly half the U.S. population), roosting bald eagles; one of few island habitats for black bears in the East. Conveyed to U.S. Fish and Wildlife Service for management within Moosehorn National Wildlife Refuge.

Great Wass Island, Washington Co. (Gift of Beatrice G. Helliwell.) 38 acres of rocky shore and sandy beach in northern portion of large, diverse coastal island. (Conservancy's 1,656-acre Great Wass Island Preserve occupies most of the southern half.) Parcel to be transferred to the Town of Beals for management as a public park.

Long Island, Washington Co. (Gift of Robert L. Rimoldi.) 5 acres at northern tip of forested island in Town of Lubec; supports active bald eagle roosting sites. Managed by the Maine Chapter, along with the island's remaining 130 acres, which it leases with an option to buy.

Upper Goose Island, Cumberland Co. (Gifts of Dickinson R. and Katrina Leeb Debevoise; C. Frederick and Mary R. Kaufholz.) Through donation of 96 acres (44-acre Debevoise and 52-acre Kaufholz tracts) and conservation easements on additional 14, the entire Casco Bay island gains Conservancy protection. This registered Maine critical area, which contains one of New England's largest great blue heron rookeries, will be managed by the Maine Chapter.

MARYLAND

Nassawango Creek, Additions, Worcester Co. (Includes gifts of E. S. Adkins and Company and Frank M. Ewing.) Three tracts totaling 465 acres, primarily bald cypress-sweetgum swamp along Pocomoke River tributary on Maryland's Eastern Shore. See left.

Sullivan's Cove, Anne Arundel Co. 14 acres of upland woods, hillside bog, brackish marsh along the Severn River west of Chesapeake Bay; used by migrating waterfowl as well as federally endangered bald eagles and divers wading birds. Conveyed to Anne Arundel County Department of Recreation and Parks.

MASSACHUSETTS

Black Pond, Addition, Plymouth Co. 11 acres extending 55-acre existing preserve noted for its At-

Black Pond

More than 40 years ago, the late "Cap'n Bill" Vinal—naturalist, educator, and life-long resident of Norwell, Massachusetts—started planning for the future of Black Pond: an Atlantic white cedar bog near his home. Vinal's enthusiasm catalyzed an unflagging local conservation effort. The Conservancy's Black Pond Preserve, established in 1962, is its result.

At the heart of the bog is a kettle-hole pond, formed by glaciers and transformed by rainfall. Sphagnum moss creates a quaking mat across its surface, a platform for water willows, sedges, cranberry, cotton grass, insectivorous pitcher plants and sundews, heaths like *Cassandra* and *Andromeda,* three species of orchids. In 1980, the Conservancy purchased 11 acres adjacent to the 55-acre preserve, a tract strategically located just south of the bog's feeder swamp, where the Town of Norwell is seeking to acquire and protect land of unknown ownership.

Recently enhanced with a boardwalk to safeguard its fragile bog community, Black Pond has been leased to Massachusetts Audubon Society for program purposes. It is today the educational and scientific resource William Vinal and other conservationists envisioned four decades ago. Under the watchful eyes of the Conservancy's local committee, which has plans to expand the preserve with further critical additions, it's well set for the decades ahead.

lantic white cedar bog and uncommon flora. See above.

Gardner Property, Norfolk Co. (Gift of Mrs. George P. Gardner.) Parcels totaling 5.5 acres of field and woodland with indigenous grasses and large hardwood species; land lies adjacent to Frederick Law Olmsted National Historic Site. To be conveyed to Brookline Conservation Land Trust.

MICHIGAN

Ford Eagle Preserve, Marquette Co. 67-acre lakeshore property bearing active bald eagle nest; managed by the Conservancy for protection of eagles through voluntary protection agreement with tract owner, Ford Motor Company's Mining Properties Division.

Grass Bay Preserve, Cheboygan Co. 81-acre botanical showcase on Lake Huron near the Straits: 250 vascular plant species, including 25 kinds of orchids. Managed by stewardship committee of the Michigan Chapter.

Nordhouse Dunes, Mason Co. 598-acre stretch of shoreline (nearly 9,000 feet on Lake Michigan)

and dunes; occurrences of the rare ram's head lady's-slipper orchid and Pitcher's thistle, a Great Lakes endemic. Transferred to U.S. Forest Service for inclusion in Manistee National Forest's Nordhouse Dunes Area.

Skegemog Lake Natural Area, Addition, Kalkasha Co. 40-acre tract enlarging 3,120-acre state-protected wetland wildlife habitat; new parcel hosts four amphibian and reptile species rare in the state. To be conveyed to Michigan Department of Natural Resources, as were 80 acres acquired here in 1978.

Walkinshaw Wetlands, Oceana Co. 850-acre inholding in Manistee National Forest; breeding site for greater sandhill cranes and marsh hawks. To be transferred to U.S. Forest Service.

MINNESOTA

Hole-in-the-Mountain Prairie, Addition, Lincoln Co. 40 acres expanding existing preserve, a sloping, stream-dissected prairie remnant; habitat for uncommon Dakota skipper butterfly, Pawnee skipper, öttoe skipper, and others. 222-acre preserve is managed by Minnesota Chapter.

Juniper Island, Addition, St. Louis Co. (Gift of John and Margaret Frankel.) 4-acre lakeshore property extending island preserve in northern Minnesota's Vermilion Lake. Conveyed to Minnesota Department of Natural Resources (as was 18-acre earlier gift from same donors).

Morgan Woods, Addition, Washington Co. (Gift of Samuel H. and Natalie P. Morgan.) 20 acres enlarging rugged, rolling deciduous forestland preserve with prairie openings. Transferred to Science Museum of Minnesota for administration by the Lee and Rose Warner Center.

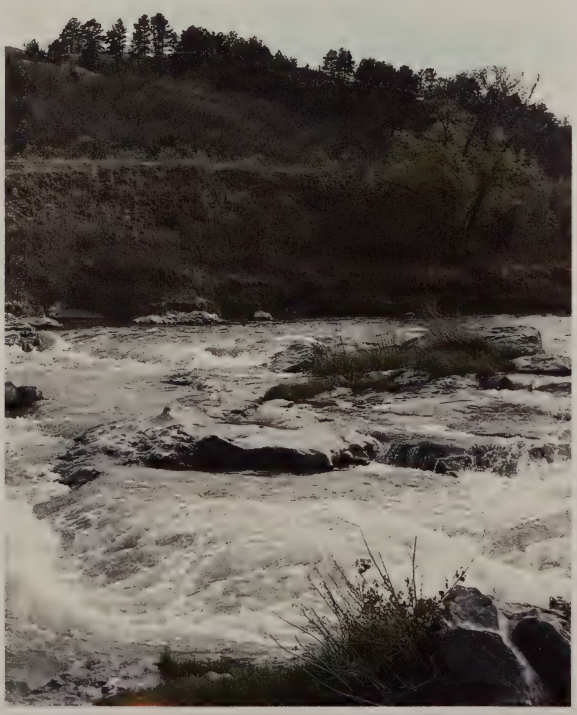
Sandhill Crane Meadows, Addition, Morrison Co. 22 acres extending 180-acre preserve northeastward, affording access to its crane-nesting marsh and the prairie island therein. Cooperatively managed by Minnesota Chapter and Minnesota Department of Natural Resources.

Susie Island, Addition, Cook Co. (Gift of Lloyd K. and Dorothy J. Johnson.) 16 acres on northern half of Lake Superior island, significant for presence of relict arctic plant species. Preserve, now 78 acres, managed by Minnesota Chapter.

Weaver Dunes, Wabasha Co. 442-acre rolling duneland atop Mississippi River terrace; supports wide range of successional stages. Managed by Minnesota Chapter.

MISSISSIPPI

Hillside National Wildlife Refuge, Holmes and Yazoo Cos. 22-acre railroad spur purchase from Illinois Central Gulf Railroad to buffer northeast-



Niobrara Valley

1980 was the year of Niobrara. A grant of nearly $11 million from the estate of the late Katharine Ordway enabled the Conservancy to safeguard this 54,000-acre sweep of wild northern Nebraska. Only here along the Niobrara River do eastern, western, and northern forests meet tallgrass, mixed grass, and sandhill prairies—creating an ecological crossroads remarkable for its range of distinct biological communities. A migratory site for bald eagle and whooping crane (both federally listed as endangered species) and habitat for several species that are rare or threatened in the state, Niobrara Valley is also a paleontological treasury. Thousands of fossils have already been unearthed, including those of previously unknown species and of animals known to have lived between 14 and 13 million B.C. For these reasons, and for its great size and wild beauty, Niobrara is a credit to the Conservancy's internationally significant Ordway Prairie Reserve System.

ern border of existing bottomland refuge; indigenous wildlife includes river otter, beaver, mink, and muskrat. Conveyed to U.S. Fish and Wildlife Service.

MISSOURI

Cedar Creek, Southard Tract, Callaway Co. 96-acre woodland (mixed cedar and hardwoods) crossed by a stream. Transferred to U.S. Forest Service for inclusion in Mark Twain National Forest.

Missouri Prairie State Park, Additions, Barton Co. The acquisition of two 80-acre tracts expanding a 2,080-acre park of rolling native grasslands; habitat for greater prairie chickens and upland sandpipers. Conveyed to Missouri Department of Natural Resources.

Trice-Dedman Memorial Woods, Clinton Co. 60 acres of mature oak-hickory forest along Grindstone Creek, a tributary of the Little Platte River. Managed by the Missouri Department of Natural Resources.

MONTANA

Anderson Ranch, Ravalli Co. (Gift of Kenneth F. Siebel, Jr., and Judith Ann Siebel.) A conservation easement protecting 1,050 acres of cottonwood-ponderosa pine bottomland forest along the Bitterroot River; wintering area for bald eagles, key aquatic habitat for river otters. Big Sky Field Office is working to raise $10,000 in management endowment funds for the project.

Nevada Lake, Powell Co. Two tracts of meadow and Douglas fir forest totaling 740 acres—wintering range for a herd of some 100 elk. Transferred to Montana Fish, Wildlife, and Parks Department.

Nine Quarter Circle Ranch, Gallatin Co. (Gift of easement from Martha and Howard Kelsey.) Conservation easement on 200 acres near Yellowstone National Park; prime habitat for grizzly and black bears, mountain lions, moose, and wintering elk.

Pine Butte Swamp, Additions, Teton Co. (Includes gift of easement from George A. and Helen B. Sexton.) Two conservation easements (2,104-acre Bowman Ranch and 185-acre Sexton property) safeguard an additional 2,289 acres of outstanding wildlife habitat on Rocky Mountain front—from native shortgrass prairie to conifer woodlands. Assemblage, now spanning 9,075 acres, managed by Big Sky Field Office.

Sargent Ranch, Park Co. (Gift of easement from Leonard and Sandy Sargent.) Conservation easement on 1,960 acres of upland forest and foothill shrub-grassland in buffer zone for Yellowstone National Park; extends protected habitat for a number of large mammals and a "pure-strain" Yellowstone subspecies of native cut-throat trout. Big Sky Field Office has $15,000 fundraising goal for project's management endowment.

NEBRASKA

Niobrara Valley Preserve, Brown and Cherry Cos. 54,000-acre expanse along the Niobrara River; meeting grounds for six major ecological systems. Managed by a professional preserve steward. See page 18.

NEW YORK

Accabonac Harbor, Addition, Suffolk Co. (Gift of M. Paul Friedberg.) 2 acres of salt marsh and coastal field forest bring assemblage acreage to 98. Managed by the South Fork-Shelter Island Chapter.

Alderbrook, Franklin Co. (Gift of Donald and James H. Stone and Russell W. Bauer, trustee for Laurance Rockefeller.) 2,737 forested acres within watershed of Saranac River's north branch—a major trout stream; hunting area for osprey, habitat for black bear, otter, mink, muskrat, and other mammals. Charted for inclusion in surrounding Adirondack Forest Preserve.

Louis C. Clark Sanctuary, Addition, Nassau Co. (Includes gift of ½ undivided interest from David C. Clark.) 1.6 acres—upland woods, swamp, and cattail marsh—shielding 6-acre preserve noted for presence of more than 150 wildflower species, divers butterflies and nesting birds. Managed by the Long Island Chapter.

Frenchman's Bluff, Chemung Co. (Gift of Arthur C. Smith, Jr.) Some 250 acres of rocky bluffland along north side of Chemung River; habitat for large population of timber rattlesnakes. Managed by the Central New York Chapter.

Lake Julia Preserve, Addition, Oneida Co. (Gift of Cynthia Anne Gibson.) 137 acres embracing Evans Pond brings acreage of preserve—mature northern hardwoods, hemlock swamp, and sphagnum bog—to 837. Managed by Syracuse University (Utica College) as a scientific and educational area.

Long Beach Bay, Addition, Suffolk Co. (Gift of Whitcom Investment Company.) 17-acre tract of freshwater marsh, a locally rare habitat, brings assemblage acreage to 45. Managed by the Long Island Chapter.

Mashomack Preserve, Suffolk Co. 2,100 acres—marshes, woodlands, ponds, tidal creeks—spanning peninsula on Shelter Island. See page 21.

McGregor Pond Preserve, Addition, Westchester Co. (Gift of Ira Jablin, Deborah Kreis, and Louis Moses.) 15 acres containing open water, flooded red maple swamp, and woodland. Assemblage, now 44 acres, managed by Lower Hudson Chapter.

Mianus River Gorge, Additions, Westchester Co. (Includes gifts of James Todd, Jr., Mrs. Margery Say Sachs, and Mianus River Constructors, Inc.) Three tracts totaling 18 acres—swamp, natural pond, woods—enhance Conservancy's oldest active project. Assemblage along scenic river, now 395 acres in area, managed by Mianus River Gorge Committee.

Thousand Acre Swamp, Addition, Monroe Co. 35-acre swamp and meadow tract holding feeder stream for existing 145-acre preserve—an Ice Age remnant supporting some 50 wildlife species and more than 450 plants; addition provides habitat for great blue and green herons. Managed by Thousand Acre Swamp Committee of the Western New York Chapter.

Wading River Marsh Sanctuaries, Addition, Suffolk Co. 3-acre tract of tidal wetlands bordering Wading River Creek; assemblage, now 83 acres, protects rich marine spawning and nursery habitat. Managed by Long Island Chapter.

NORTH CAROLINA

Nags Head Woods, Addition, Dare Co. 22 acres within biological core of unique ecosystem lodged among back barrier dunes of Outer Banks. Stewardship of this maritime forestland, now 245 acres in extent, by Conservancy preserve manager.

Rainbow Springs, Macon Co. (Gift of Rainbow Springs Partnership.) Conservation easement on 1,172 acres of high-elevation mixed deciduous Southern Appalachian forest protecting two miles of the Nantahala River.

Swanquarter National Wildlife Refuge, Hyde Co. (Gift of James McMullan.) 140 acres of open water, shrub, wooded swamp, and upland woods in coastal plain's tidewater zone; habitat for federally endangered American alligator and numerous state-threatened species. Conveyed to U.S. Fish and Wildlife Service for addition to existing refuge.

OHIO

Abner Hollow, Addition, Adams Co. 333 acres in five parcels extend 821-acre Abner Hollow, where steep wooded valleys and prairie openings support 20 species listed for protection in Ohio; part of Conservancy effort to link Edge of Appalachia Preserve System, owned and managed by Cincinnati Museum of Natural History, to which the additions will be transferred.

Cave Hollow—Ida M. Adomeit Preserve, Adams Co. 30-acre forested tract containing deep cave; summer roosting area for federally endangered Indiana bat and one of two state sites for Allegheny packrat. To be transferred to Cincinnati Museum of Natural History for inclusion in its Edge of Appalachia Preserve System.

Frame Bog Preserve, Addition, Portage Co. (Gift of Dr. J. Arthur Herrick.) 1 acre in narrow strip along fence line provides buffer and access to 113-acre preserve's glacial fen. To be conveyed to Ohio Division of Natural Areas and Preserves and dedicated as a state nature preserve.

Ohio Brush Creek Swirl Preserve, Adams Co. (Gift of Stanley and Louise Rowe.) A 1/10 undivided interest in 675-acre tract comprising rugged bottomland and upland forests, prairie openings, numerous limestone sinkholes, dolomite gorges bordering two miles of creek.

Springville Marsh, Addition, Seneca Co. 40-acre tract enlarging 200-acre preserve in northwest Ohio's largest interior wetland; area supports five biotic communities, six state-protected plant species. To be conveyed to Ohio Department of Natural Resources.

Mashomack

At the edge of America's biggest megalopolis, this green peninsula still hosts ibises and hummingbirds, muskrats and foxes, harbor seals and terrapins. If you fly over the forked tail of Long Island on a clear day, you can *see* Mashomack—2,100 acres of oak woodlands, marshes, freshwater ponds, interlacing tidal creeks—edged in white by ten miles of coastline. All of this on Shelter Island, just 100 miles from New York City. Along with neighboring Gardiners Island, the Mashomack area supports one of the East Coast's largest concentrations of nesting osprey. Its woods and wetlands harbor several rare plants—a beach-loving smartweed, native orchids, lichens, a variety of ferns and clubmosses among them.

The preserve was established in 1980 after a series of complex and unconventional negotiations involving acquisition of the owning company (in a $10.6-million stock transaction), a $3-million Goodhill Foundation matching grant, $2 million in interim funding from the Richard King Mellon Foundation, gifts from 1,700 other donors, and the resale of assets included in the original stock package. With a resident manager in place, a master plan in progress, scientific research in the works, and an endowment fund increasing ($500,000 has yet to be raised), Mashomack ranks among the Conservancy's most successful projects to date.

Upper Chagrin, Addition, Geauga Co. 30-acre wooded bluff overlooking Chagrin River brings beech-maple forest preserve to 151 acres; funds for purchase donated by Mr. and Mrs. R. Preston Nash, Jr. Managed by local volunteer stewardship committee with assistance from Ohio Field Office.

Walden II, Lake Co. Conservation easement protecting 58 acres of beech-maple woods and old fields above Grand River.

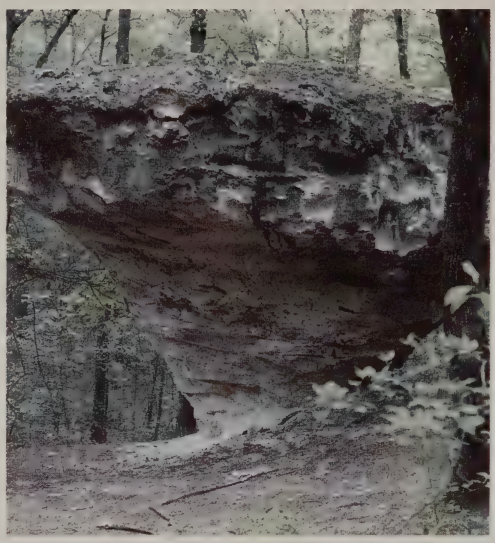
OREGON

Bear Valley Eagles, Addition, Klamath Co. 41 acres of ponderosa pine, western juniper, and manzanita extends protection for densest bald eagle wintering population in continental U.S.; Conservancy acquisitions in area now total 1,115 acres, 718 of which have been transferred to the U.S. Fish and Wildlife Service for inclusion in Bear Valley Eagle National Wildlife Refuge.

Lower Table Rock, Addition, Jackson Co. Conservation easement protecting 900-acre dry, grassy valley tract enlarges 750-acre mesa preserve. Managed by preserve committee and the Oregon Field Office.

Multorpor Fen, Clackamas Co. 80-acre undisturbed fen-pond complex at base of Mt. Hood; supports sitka sedge community, sphagnum patches, state's only non-coastal occurrence of native cranberry, abundance of beavers. Managed by professional land steward, who is raising funds for a $30,000 preserve endowment.

Katharine Ordway Sycan Marsh Preserve, Lake and Klamath Cos. 23,605 acres purchased with grant money from the estate of the late Katharine Ordway: wet meadow, pine forest, and freshwater marsh with major nesting grounds for greater sandhill cranes. Notable features are 2,000-acre tule



Peachtree Rock

These South Carolina sandhills, wooded with pines and turkey oaks, have been a lot—from ancient Indian gatherings to moonshine making. Fossil-rich sandstone outcrops pose where erosion failed against resistant rock: remnants of the Eocene, when this land was part of an intertidal basin. The most impressive of these outcrops, an imposing 20-foot-high wedge set on its end, gives the new preserve its name. Some local people say a peach tree used to grow on top, others that the rock's been dubbed "Peachtree" for its shape.

The extraordinary is to be expected here. Among the surprises are evergreen shrub bogs, seepage slopes of sand myrtle, and a spring-fed waterfall that cascades into a clear pool. The falls are an anomaly in sandhill country, as is the area's overall mix of vegetation. For example, swamp tupelo grows here in proximity to species such as *Ceratiola ericoides* (locally known as rosemary), a plant requiring very dry conditions. And there are orange-fringed and rose pogonia orchids, numerous ferns, and an uncommon woody goldenrod.

A priority site of the South Carolina Heritage Trust Program, the 306-acre preserve was sold to the Conservancy with 260 adjacent acres: bufferland that was resold (with restrictive covenants governing its use) to help offset project costs. This innovative transaction is a model for funding preserve acquisition with tradeland proceeds.

(bulrush) marsh and 1,000-acre tufted hairgrass community—both major ecosystem elements. Managed by the Oregon Field Office.

Vee Pasture, Klamath Co. 240-acre tract on high plateau comprising creek canyon and mosaic of three non-forested grassland communities. Acquired in cooperation with U.S. Forest Service, to which it will be transferred for administration as a federal research natural area.

PENNSYLVANIA

Lacawac Sanctuary, Addition, Wayne Co. A lease bestows voluntary protection upon 97 acres contiguous to 391-acre preserve noted for its unsullied glacial lake. Managed by Lacawac Sanctuary Committee and Eastern Pennsylvania Chapter.

The Seven Tubs Natural Area, Luzerne Co. (Gift of Pennsylvania Power and Light Company.) 93 acres of precipitous, rocky woodland traversed by Laurel Run and several small tributaries; flora includes three orchid species. Transferred to Luzerne County for management as part of adjacent park comprising series of glacial potholes in a narrow gorge.

Thompson Wetlands, Addition, Susquehanna Co. (Gift of Dr. and Mrs. Robert M. Shelly.) 100-acre property extends protection effort in Weirs Pond/Krall's Bog area; wide variety of bog plant species and unusual overall mix of vegetation. Preserve, now 160 acres, managed by Eastern Pennsylvania Chapter, which is raising funds for a further addition.

RHODE ISLAND

Patience Island, Newport Co. 208 acres on rocky-shored Narragansett Bay island with interior coniferous forest and salt marshes. Conveyed to Rhode Island Department of Environment Management for inclusion in the state's Bay Island Park.

SOUTH CAROLINA

Ashley River Road, Charleston Co. (Gift of Georgia-Pacific Investment Company.) 27-acre woodland strip along historic roadway in plantation district. Transferred to National Trust for Historic Preservation as an addition to Drayton Hall.

Frances Beidler Forest/Four Hole Swamp, Addition, Berkeley Co. 11-acre addition to sanctuary protecting remnant of coastal plain's original bald cypress forests; the 3,600-acre preserve is jointly owned by the Conservancy and the National Audubon Society, which manages it.

Coggins Tract/Mountain Bridge, Greenville Co. 1,240 acres adjacent to Watson-Cooper Montagne Bog; Southern Appalachian oak-hickory forest and mixed mesophytic forest with old growth of shortleaf pine. Acquired by the South Carolina Depart-

ment of Parks, Recreation, and Tourism with Conservancy assistance.

Peachtree Rock Preserve, Lexington Co. 306 acres in sandhill country, embracing unusual, fossil-rich sandstone outcrops, swamp, bog, and dry sandhill communities. Managed by a stewardship committee under direction of the South Carolina Field Office. See page 22.

Watson-Cooper Montane Bog/Mountain Bridge, Greenville Co. 1,660 acres and conservation easements on adjacent 200; Southern Appalachian oak-hickory and oak-pine forestland with 100-acre bog community, unpolluted native trout streams, uncommon plant species. Transferred to South Carolina Wildlife and Marine Resources Department.

TENNESSEE

Taylor Hollow, Addition, Sumner Co. 21 acres protecting head of the hollow and spring feeding its creek; preserve, now 163 acres, safeguards undisturbed remnant of mixed mesophytic forest and plants unknown elsewhere in state (dwarf trillium, blue-eyed Mary). Managed by Tennessee Chapter.

TEXAS

Gypsum Dunes, Hudspeth Co. 226-acre white duneland in transition zone between desert plains grassland and Chihuahuan Desert. See below.

Gypsum Dunes

Once the floor of an ancient ocean, now part of a dry salt basin, this white west-Texas duneland stretches across a transition zone between desert plains grassland and Chihuahuan Desert. Windblown fragments of gypsum (an absorbent, lustrous mineral used in making plaster of Paris) have shaped this landscape, an extreme and inhospitable environment.

But life *does* thrive here: plants such as gyp grama, gyp moonpod, pink plains penstemon, and trans-Pecos fleabane—species endemic to the region's gypsiferous salt flats—as well as reptiles and rodents. Throughout the day-lit hours, lesser earless lizards slip among the dunes in gray-white camouflage; kangaroo rats and desert pocket mice venture out at night.

This extraordinary new preserve, 226 acres adjacent to Guadalupe Mountains National Park, calls to mind the great White Sands of nearby New Mexico. Gypsum Dunes—the Conservancy's white sands—will be managed by the Texas Chapter's stewardship committee, which has a fundraising goal of $12,300 for the project.

Chiwaukee Prairie

The assembling of this Conservancy preserve in southwestern Wisconsin is a story of patience. Though prairie vegetation rides these ridges and swales without a break, the pattern of ownership shows dizzying fragmentation. Platted for residential development in the '30's, Chiwaukee must be *bought back,* a piece at a time, for preservation.

Since making a start in 1965 with the acquisition of its first Chiwaukee tract, the Wisconsin Chapter has steadily gained ground here on the coast of Lake Michigan—negotiating for .2-acre lot after .2-acre lot, dealing with some 80 individual landowners to acquire the 126 acres (more than half the prairie's area) that now comprise the preserve. In 1980 alone, more than three dozen properties were purchased, totaling 37 acres. The Wisconsin Field Office has acquired many tracts with contributions from citizens eager to invest in Chiwaukee's future: for $300 to $1,200 per lot, a donor "buys" protection for part of the prairie and names that part for whomever he or she wishes.

This national natural landmark is currently managed by the University of Wisconsin, Parkside, with assistance from the Wisconsin Chapter and the state's Scientific Areas Program. Despite the fact that it is still largely parceled out on plat maps, Chiwaukee's flowering prairie-land is thriving all in one piece, and the Conservancy is working to keep it that way.

Lower Rio Grande, Cameron Co. 367 acres of palm jungle and oxbow-laced brushland; rich wildlife habitat. Conveyed to U.S. Fish and Wildlife Service for inclusion in projected *Boscaje de la Palma* refuge assemblage.

McFaddin Ranch, Addition, Jefferson Co. 5-acre addition to 42,102-acre expanse (coastal prairie and brackish marshlands on Gulf Coast) protected by Conservancy in 1979; key feeding and wintering area for waterfowl on continent's Central Flyway. Conveyed to U.S. Fish and Wildlife Service for inclusion in McFaddin Marsh National Wildlife Refuge.

VERMONT

H. Laurence Achilles Natural Area, Additions, Chittenden Co. 28 acres encompassing 1,000 feet of Shelburne Pond's shoreline and adjacent wetlands, purchased with funds provided earlier by H. Laurence Achilles, and an easement donated by Mrs. Ralph Pillsbury on 23 wooded acres. 533-acre area is managed by University of Vermont.

Camel's Hump, Washington Co. (Gift of International Paper Company.) Three tracts totaling 315 acres of steep, forested mountain land crossed by the Long Trail. Conveyed to Vermont Department of Forests, Parks, and Recreation for addition to Camel's Hump Forest Reserve.

VIRGINIA

Appalachian Trail, Tazewell Co. (Gift of James Gordon Hanes, Jr.) 40 acres on rim of Burkes Garden (a remote rural valley in southern Virginia), crossed by the Appalachian Trail. To be conveyed to the National Park Service and managed by the Appalachian Trail Conference and its member clubs.

Helena's Island, Nelson Co. (Gift of Dr. and Mrs. A. William Schulte.) 57-acre James River island with extensive stand of black walnut trees. Managed by Virginia Chapter.

Virginia Coast Reserve, Addition, Accomack Co. (Gift of Thomas A. and Anne McClesky Jackson.) 2-acre beach property on Cedar Island.

Virginia Coast Reserve, Addition, Northampton Co. Acquisition of 1,170 acres; tidal wetlands and fields covering an entire peninsula adjacent to reserve headquarters on mainland. Total acreage for 13-island international biosphere reserve now stands at 34,737.

WASHINGTON

Waldron Island, Addition, San Juan Co. (Gift of Beatrice Myers.) 3-acre tract on Puget Sound island brings preserve acreage to 276; Waldron hosts a number of wildlife species, including seals, sea otters, bald eagles, shorebirds, and ducks. Managed by local preserve steward under direction of Washington Field Office.

Yellow Island, San Juan Co. 11-acre island in San Juan Archipelago, known for abundant spring wildflowers; wildlife includes bald eagles, harlequin ducks, marine mammals. Managed along with Sentinel, Goose, and Deadman Islands by resident Conservancy preserve stewards.

WEST VIRGINIA

Leetown National Fisheries Center, Addition, Jefferson Co. 168 acres adjacent to national fisheries center; property's marl marsh is crossed by limestone stream important to watershed quality. To be conveyed to U.S. Fish and Wildlife Service for management, as were 84 acres acquired by the Conservancy here in 1978.

Monongahela National Forest, Greenbrier Co. 60 acres bordering Laurel Run, a native trout stream; steeply sloping oak-hickory woods acquired in cooperation with the U.S. Forest Service for inclusion in the national forest.

Spruce Knob-Seneca Rocks National Recreation Area—Monongahela National Forest, Additions, Grant and Pendleton Cos. Three separate acquisitions totaling 581 acres undertaken in cooperation with the U.S. Forest Service; all parcels are primarily rolling to steep woodland.

WISCONSIN

Apple River Tract, St. Croix Co. A 1/3 interest in 115 acres of lowland marsh and oak forested ridges at confluence of Apple and St. Croix Rivers; key waterfowl habitat, sightings of bald eagles and osprey.

Baraboo Hills Project, Additions, Sauk Co. (Includes gift of Mary Bleck.) Four tracts extending forestland preserve assemblage in southern Wisconsin, habitat for numerous rare bird species: 40-acre addition to 329-acre Baxter's Hollow; 20-acre Mary Roick Woods; 301-acre Willis Forest; and 20-acre John and Emma Kindschi Klondike Forest, containing headwaters of Otter Creek—a nationally significant stream for invertebrate research. Conservancy protection in Baraboo Hills now totals 1,862 acres in nine projects.

Bass Lake, Iron Co. (Gift of Clifford Messinger.) A conservation easement on 280 acres embracing 15-acre northern wilderness lake, mesic forests, swamp conifers, and open bog with wide range of herb species. Judged by Wisconsin Department of Natural Resources to warrant consideration as state scientific and natural area.

Chiwaukee Prairie, Additions, Kenosha Co. Acquisition of 37 acres in numerous small lots brings wet-mesic prairie preserve on Lake Michigan coast to 126 acres. See page 24.

Cooling's Meadows, Waukesha Co. (Gift of Keryl Cooling.) 16-acre flat wetland tract with sedge meadow and shallow cattail marsh supporting wide variety of vascular plants, including large stand of Turk's cap lily. Conveyed to County of Waukesha for administration as a nature preserve.

Hartmann Preserve, Sauk Co. (Gift of Forrest Hartmann.) 46 acres of bottomland forest along Wisconsin River; sightings of red-shouldered hawk, great horned owl, wood duck, belted kingfisher. To be conveyed to the Wisconsin Department of Natural Resources for inclusion in Lower Wisconsin River Recreational Area.

Rush Creek Bluffs, Addition, Crawford Co. 105-acre property of multi-exposure oak forest extends existing 1,020-acre preserve of forest, prairie, bottomland, and sandstone cliffs edged on west by rugged Mississippi River bluffs; nesting site for red-shouldered hawks. Conveyed to state for management.

Summerton Bog, Addition, Marquette Co. 34-acre stream-laced meadow tract extends 310-acre preserve noted for presence of northern relict plant species, nine species of wild orchids, and summering sandhill cranes. Managed by Wisconsin Chapter.

Jackson Canyon Eagles

From November through April, the long course of a Wyoming winter, bald eagles from all over the northern U.S. and Canada roost at Eagle Ridge Ranch. The gift of a conservation easement from owners Oliver and Deborah Scott safeguards 7,000 acres here in the center of the state—prairie and woodland straddling the North Platte River. In cottonwoods along the Platte and ponderosa pines in Jackson and Little Red Creek Canyons, roosting sites abound. Jackson, named for old West photographer William Henry Jackson, is a steep-walled hanging canyon cut in limestone. The easement protects much of the canyon, including its mouth and several roost sites along the river.

Given the energy boom that is changing the face of nearby Casper (a city with a current growth rate of 15 percent a year), habitat protection is increasingly essential to the eagle's survival. The Scott ranch has been recognized as key wintering grounds for the endangered birds by the Wyoming Environmental Quality Council and the Northern States Bald Eagle Recovery Team. The Conservancy's Big Sky (Montana/Wyoming) Field Office is engaged in raising stewardship funds for its Wyoming preserves, including Jackson Canyon—where migratory waterfowl take to the river shallows, and there are eagles on the wing, in the trees, or enthroned on outcrops when the long winter unwinds.

WYOMING

Jackson Canyon Eagles, Natrona Co. (Gift of Oliver and Deborah Scott.) Conservation easement on 7,000 acres of critical winter habitat for the federally endangered bald eagle. See left.

VOLUNTARY PROTECTION

As the *News* has frequently noted in recent years, the Conservancy advocates the protection of significant lands through alternatives to outright acquisition. Natural-area registry programs—established by the Conservancy and cooperating agencies in Indiana, Illinois, and elsewhere—serve to notify landowners of outstanding ecological features on their properties. Through these and other programs, private, corporate, and public land holders have agreed to protect vital resources. The following areas were safeguarded in this fashion during 1980 through the Conservancy's efforts:

ILLINOIS

Bluff City Fen, 90 acres

INDIANA

Allee Memorial, 180 acres
Bour's Point, 2 acres
Calvert Property, 40 acres
Cletus E. Endris Glade, 2 acres
Fern Cliff, 30 acres
Halfmoon Woods, 35 acres
Indian Grass Glade, 3 acres
Fred Lindberg Memorial Woods, 35 acres
Mahlon Acres, 2 acres
Meltzer Woods, 48 acres
Mount Pleasant Bog, 107 acres
Mud Lake Bog, 15 acres
Oakland City College Cypress Slough, 30 acres
Officer's Woods, 110 acres
Robert Rock, 1 acre
Rush Gravel Hill Prairie, .10 acre
Shoemaker Bog, four properties totaling 35 acres
Smith Cemetery Prairie, 1 acre
Paul Thomas Memorial Bog, 14 acres
Tobacco Landing Phlox, .10 acre
Tribbett Woods, 33 acres
Van Sickle Fen, .10 acre
Wildwood Estate, 4 acres
Wing Haven, 40 acres

NEW YORK

Oyster Pond, 8 acres

NORTH CAROLINA

Bat Cave, 93 acres

TENNESSEE

Summitville Mountain Spring, 1 acre

WEST VIRGINIA

Rock Dome, 8 acres
Slaty Mountain, 15 acres

Resources for Action

"The Nature Conservancy's effectiveness in preserving natural lands is dependent on two primary resources: people and funds." This statement, from annual reports in years past, was again true in 1980 . . . as it will be in years to come. In terms of both human and financial resources, 1980 was an exceptional year for the Conservancy.

The importance of the increase in membership to almost 100,000 by year's end cannot be overemphasized. Last year, contributions from individual members accounted for more than three-quarters of all revenue to the General Fund, a prime source of the day-to-day operating budget, without which the Conservancy simply could not function. Additional contributions of personal time and expertise by several thousand members—in locating threatened natural areas, fund raising for their protection, and providing for their long-term stewardship—were critical in extending the Conservancy's effectiveness, while limiting its cash expenditures. The fact that 665 Conservancy preserves, encompassing tens of thousands of acres across the country, are cared for by dedicated volunteers is one measure of this personal commitment.

Foundation Grants

The most exceptional aspect of the past year, in financial terms, was the dramatic increase in foundation grants. Total foundation contributions to The Nature Conservancy in 1980 exceeded $23 million, an amount greater than donations from all sources in any previous year.

Multiple grants from the Goodhill Foundation for several outstanding land acquisition projects across the country, and from the Richard King Mellon Foundation for the Land Preservation Fund were the year's "star" donations. But these awards were not alone among major foundation grants: in fact, 15 different foundations made contributions in 1980 of $100,000 or more.

In light of the rapidly growing demands on limited foundation resources, the choices confronting major philanthropic institutions are more difficult than ever. Decisions by several members of the philanthropic community to provide major funding to The Nature Conservancy are extremely encouraging: they demonstrate a heightened appreciation for the importance and urgency of land conservation, as well as solid confidence in the Conservancy's proven ability to do the job.

At the same time, the Conservancy cannot reasonably expect to be as fortunate over the next few years in attracting foundation grants. Almost 65 percent of all grants received in 1980 were from foundations that, by design, were in the process of making final distributions of their total capital. Securing equivalent support from continuing foundations and other sources will be an extremely challenging task.

Corporate Support

The compatibility between a selective, business-like approach to land conservation and essential economic growth was confirmed by almost $1.7 million in corporate cash contributions to The Nature Conservancy in 1980—an increase of over 40 percent from the preceding year.

Approximately one fourth of all corporation gifts were made in the form of unrestricted grants by the Conservancy's Corporate Associates. By year's end more than 300 corporations had become Corporate Associates, providing important annual operating support through this expanding partnership program.

The majority of corporate cash contributions, totaling almost $1 million, were for specific land

acquisition and protection projects. However, significant support was also provided to the Land Preservation Fund, chapter operations, state heritage programs, and other purposes.

Corporate land gifts (which generally are not reported in published statistics on business philanthropy) included several outstanding natural areas throughout the United States. During the past five years, corporations have donated land with an estimated fair market value well in excess of $40 million.

Some 35 business leaders serve on the Conservancy's Corporate Relations Committee. The Conservancy anticipates that, with the committee's help, our demonstrated capacity to work with the business community within the context of the free enterprise system will result in major land conservation achievements in the years ahead.

Capital Funds

The Nature Conservancy's capital funds are used primarily to provide interim financing for land acquisition projects until such time as the monies can be repaid through specific fund-raising campaigns, or until the properties are transferred to other appropriate conservation agencies at the Conservancy's cost. Given the frequent need to purchase an area before permanent funding for it can be secured, loans from the capital funds are a critical component of the Conservancy's overall land conservation capability. At year's end, for example, 90 percent of both the Land Preservation Fund and the Project Revolving Fund were loaned out to active acquisition projects across the country.

Because such loans are made and repaid on a continuing basis, the principal of each capital fund is used over and over, ultimately protecting land worth many times the fund's base asset value. Interest earned on such loans makes an important contribution to the Conservancy's annual operating budget.

By the end of 1980, the Conservancy's capital funds (the Land Preservation Fund, Project Revolving Fund, and the Guarantee and Income Fund) totaled approximately $32.4 million. Combined, these funds probably represent the largest private financial resource available for land conservation in the United States, but one which will have to be significantly increased if the Conservancy is to meet the enormous and urgent challenges of the 1980's.

Planned Giving

Last year, contributions to the Conservancy in the form of bequests exceeded $1 million. In addition, several donors used other legal vehicles—including pooled income funds, annuities, and trusts—to make a current commitment for substantial gifts on a deferred basis. Such arrangements, tailored to the donor's individual circumstances, often provide immediate financial advantages. Additional information on bequests and other types of planned gifts is available through the Conservancy's national office.

During 1980, The Nature Conservancy received bequests from the estates of the following people:

Donald J. Ameel
Christine M. Ayars
Lois D. Baker
Frieda Ballbach
Guilford L. Beck
Genevieve F. Benson
Richard M. Bray
Howard R. Brentlinger, Jr.
Beulah Campbell
Daniel Clark
William T. Cline
William B. Cook
Sally H. Currier
Katherine M. Dick
Ada V. A. Edwards
Ferdinand F. Fernandez
Shirley Heinze
Earl H. Hodge
Marion G. Jackson
Doris H. Jelliffe
K. M. Kick
Elfreida Krejci
Frederic E. Lake
Jean M. Lauesen
John W. Leslie
Hilda List
Lawrence W. Lowman
Winifred D. Mann
E. J. Meeman
Helen H. Moore
Katharine Ordway
Hetty R. Phillips
Dolores Platt
Campbell Robertson
Lula J. Saxton
Aline B. Schlatter
Dorothy J. Scudder
Amy N. Stannard
Elizabeth True
William A. Vawter
Charlotte P. Whitcher

Trade Lands

Through the years, The Nature Conservancy has been the occasional recipient of various kinds of real property—personal residences, building lots, commercial and industrial facilities—that have no apparent ecological significance. Following an independent ecological evaluation—and with the full knowledge and consent of the donor—these properties have subsequently been sold on the open market, and the proceeds applied by the Conservancy to the protection of outstanding natural areas. Because of various tax considerations, the financial effects of such trade land contributions are often competitive with, and sometimes exceed, what the donor could expect to earn through an outright sale of the property.

Realizing that its future financial needs will require the development of innovative funding vehicles, in 1980 The Nature Conservancy established a new venture to actively seek out such gifts of properties. A skilled professional staff is now available at the Conservancy's national office to consult with people interested in the trade lands concept.

Balance Sheet

December 31, 1980
(With Comparative Totals for December 31, 1979)
(In Thousands of Dollars)

ASSETS

	Land Acquisition Funds	Operating Funds	Endowment Funds	Total Funds 1980	Total Funds 1979
CURRENT ASSETS:					
Cash and Short-Term Investments (Note 1)	$ 11,080	$4,692	$ 271	$ 16,043	$ 12,512
Other	61	179		240	210
Total Current Assets	11,141	4,871	271	16,283	12,722
INVESTMENTS (Note 2)	8,690	2	10,373	19,065	10,668
FURNITURE AND EQUIPMENT, At Cost, Net of Accumulated Depreciation of $146 ($115 in 1979)		217		217	121
NATURAL LAND AREAS Held for Conservation (Schedule I)	147,758			147,758	117,481
NATURAL LAND AREAS Held for Resale to Government For Conservation (Note 3) (Schedule I)	19,360			19,360	35,678
TOTAL ASSETS	$186,949	$5,090	$10,644	$202,683	$176,670

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES:					
Collections Due Chapters	$	$ 170	$	$ 170	$ 202
Demand Notes Payable and Current Maturities of Long-Term Debt (Note 1)	12,669			12,669	7,993
Other	162	433		595	662
Total Current Liabilities	12,831	603		13,434	8,857
LONG-TERM DEBT (Note 1)	5,202			5,202	10,689
DEFERRED INCOME: (Note 4)					
Unrestricted	742	443		1,185	1,376
Restricted	6,054	164		6,218	3,666
TOTAL LIABILITIES	24,829	1,210		26,039	24,588
COMMITMENTS (Note 5)	—	—	—	—	—
FUND BALANCES:					
Unrestricted	132,290	2,662	3,995	138,947	121,943
Restricted	29,830	1,218	6,649	37,697	30,139
Total Fund Balances	162,120	3,880	10,644	176,644	152,082
TOTAL LIABILITIES AND FUND BALANCES	$186,949	$5,090	$10,644	$202,683	$176,670

See accompanying notes to financial statements.

Statement of Operations and Changes in Fund Balances

(In Thousands of Dollars)

	For the Years Ended		Land Acquisition Funds	
	December 31, 1980	December 31, 1979	Unrestricted	Restricted
SUPPORT AND REVENUE				
General	$ 4,639	$ 3,129	$	$
Dues	1,305	980		
Grants	291	240		
Investment Income	2,380	2,491		
Contracts	411	385		
Overhead Billed to Government Projects	528	477		
Recovery of Land Acquisition Expense	2,489	1,936	2,489	
State Programs	1,401	784		
Preserve	603	—		
Total Support and Revenue	14,047	10,422	2,489	
EXPENSES (Schedule II):				
Program Services:				
Identification	2,507	1,469		
Protection (Land Acquisition)	5,530	3,608	2,489	
Stewardship	2,097	1,735		
Total Program Services	10,134	6,812	2,489	
Supporting Services:				
Management and Support	1,074	1,076		
Fund Raising	2,311	1,562		
Total Supporting Services	3,385	2,638		
Total Expenses	13,519	9,450	2,489	
EXCESS OF SUPPORT AND REVENUE OVER EXPENSES BEFORE CAPITAL ADDITIONS AND CAPITAL EXPENDITURES	528	972		
CAPITAL ADDITIONS:				
Net Realized and Unrealized Investment Gains	316	290		
Interest and Dividends From Investments	588	386		
Life Memberships	180	175		
Land Acquisition	20,637	5,595	20,637	
Contributions and Grants	5,549	8,154		4,945
Contributions of Land	16,710	9,317	16,710	
Total Capital Additions	43,980	23,917	37,347	4,945
Less: Land Transfers to Other Agencies	19,504	22,142	19,504	
Transfers to Government Projects	583	65	583	
	20,087	22,207	20,087	
Net Capital Additions	23,893	1,710	17,260	4,945
EXCESS OF SUPPORT AND REVENUE OVER EXPENSES AFTER CAPITAL ADDITIONS	24,421	2,682	17,260	4,945
FUND BALANCES, BEGINNING	152,082	150,156	116,482	24,885
Transfer From (To) Other Funds			(1,452)	
Transfers From (To) Chapters and Other Projects	141	(756)		
Transfers of Investment Income				
FUND BALANCES, ENDING	$176,644	$152,082	$132,290	$29,830

See accompanying notes to financial statements.

Total	Operating Funds			Endowment Funds		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
$	$1,516	$3,123	$ 4,639	$	$	$
	1,305		1,305			
	291		291			
	2,328	52	2,380			
	411		411			
	528		528			
2,489						
	1,401		1,401			
	603		603			
2,489	8,383	3,175	11,558			
	1,039	1,468	2,507			
2,489	2,216	825	3,041			
	1,091	1,006	2,097			
2,489	4,346	3,299	7,645			
	1,047	27	1,074			
	2,179	132	2,311			
	3,226	159	3,385			
2,489	7,572	3,458	11,030			
	811	(283)	528			
				180	136	316
				246	342	588
				180		180
20,637						
4,945				8	596	604
16,710						
42,292				614	1,074	1,688
19,504						
583						
20,087				614	1,074	1,688
22,205						
22,205	811	(283)	528	614	1,074	1,688
141,367	1,834	801	2,635	3,627	4,453	8,080
(1,452)	(250)	413	163		1,289	1,289
	(66)	229	163		(22)	(22)
	333	58	391	(246)	(145)	(391)
$162,120	$2,662	$1,218	$ 3,880	$3,995	$6,649	$10,644

Statement of Changes in Financial Position

For the Years Ended December 31, 1980, and 1979
(In Thousands of Dollars)

	Land Acquisition Funds	Operating Funds	Endowment Funds	Total Funds 1980	Total Funds 1979
FINANCIAL RESOURCES WERE PROVIDED BY:					
Excess of Support and Revenue Over Expenses After Capital Additions	$22,205	$ 508	$ 1,708	$24,421	$ 2,682
Add (Deduct) Item Not Using (Providing) Resources:					
Depreciation		31		31	31
Net Unrealized (Gains) Losses			190	190	(390)
Land Transfers to Other Agencies	19,504			19,504	22,142
Contributions of Land	(16,710)			(16,710)	(9,317)
Expended Deferred Income	(15,771)	(3,553)		(19,324)	(6,394)
Proceeds From Sale of Natural Areas to Government	20,740			20,740	19,060
Increase in Deferred Income	18,388	3,297		21,685	8,089
Debt Borrowings	8,511			8,511	6,057
Sale or Redemption of Investments	745	1	19,609	20,355	17,628
Increase (Decrease) in Other Current Liabilities	(106)	7		(99)	380
Transfers From (To) Chapters and Other Projects		163	(22)	141	(756)
Total Resources Provided	57,506	454	21,485	79,445	59,212
FINANCIAL RESOURCES WERE USED FOR:					
Purchase of Natural Areas Held for Resale to Government for Conservation	8,940			8,940	26,783
Purchase of Natural Areas Held for Conservation	28,553			28,553	4,140
Purchase of Furniture and Equipment		127		127	26
Acquisition of Investments	5,631		23,311	28,942	18,415
Reduction of Debt	9,322			9,322	1,739
Increase (Decrease) in Other Current Assets	48	(18)		30	107
Total Resources Used	52,494	109	23,311	75,914	51,210
TRANSFERS:					
Combined From (To) Other Funds	(1,452)	574	878		
INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENT	$ 3,560	$ 919	$ (948)	$ 3,531	$ 8,002

See accompanying notes to financial statements.

Notes to Financial Statements

December 31, 1980

Summary of Significant Accounting Policies
This report classifies assets, liabilities, and fund balances as unrestricted or restricted according to the intent of the donor.

Recognition of Revenues and Expenditures:
The Conservancy records expenses when incurred. Revenues are recorded when received, except for the following:

Deferred Income:

Operating Funds:
Unrestricted deferred income represents unexpended contributions not designated for specific purposes. Restricted deferred income represents unexpended contributions restricted by the donor for specific purposes. These contributions are reflected in income as the designated expenses are incurred.

Land Acquisition Funds:
Unrestricted deferred income represents proceeds received in excess of expenditures incurred on transferred government projects. These amounts are used to finance future government projects, and to provide income to the general fund in the form of overhead recovery from government projects.
Restricted deferred income represents proceeds received for future acquisition. These funds are reported as capital additions when they are used for their indicated purpose.

Income Taxes:
The Conservancy is a non-profit organization exempt from income taxes under Section 501(c)3 of the Internal Revenue Code.

Land Acquisition Funds:
Project Revolving Fund and Land Preservation Fund:

Capital contributions to the project revolving fund and the land preservation fund are reported as restricted land acquisition funds.

Land:

Land is recorded at its contributed value or cost. Parcels of land with restrictive covenants in the deed are reflected as restricted assets. The portion of land donated to the Conservancy and held for resale to the Government is also reflected in the fund balance. All land held for resale to the Government is reported as an unrestricted asset.

Trade Lands:

Trade lands represent real property determined to have no ecological value. They are acquired by gift, or by purchase as a necessary adjunct to the acquisition of ecologically important lands. These parcels are sold to provide funds for the protection of natural land areas held for conservation.

Operating Funds:

Furniture and Equipment:
Furniture and equipment is recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from four to seven years.

Employee Retirement Plan:
The Conservancy has a non-contributory pension plan covering substantially all employees. Costs are accrued based on actuarial computations providing benefits for years of service and compensation. See Note 6.

Endowment Funds:

Natural Area and Guarantee and Income Funds:
The Natural Area Endowment Funds provide income for the maintenance and management of the Conservancy's preserves. Income derived from the Guarantee and Income Fund is used for the general purposes of the Conservancy.

Note 1. Cash and Short-Term Investments, Long-Term Debt

	(In Thousands of Dollars) Current	Long-Term
Land Acquisition Funds:		
Demand Notes Payable	$ 1,000	$ —
Notes Payable on Land no Longer Held	145	734
Loans and Mortgages Payable on Natural Land Areas Held for Conservation	5,454	2,822
Loans and Mortgages Payable on Natural Land Areas Held for Resale to Government for Conservation	6,057	117
Loans and Mortgages Payable on Trade Lands	13	1,529
Total Land Acquisition Funds	$12,669	$5,202

Included in notes payable on land no longer held is a note totalling $320,280 secured by a certificate of deposit of $470,000. Interest is payable quarterly with the entire principal due on August 15, 1984. Cash and short-term investments in the land acquisition funds are solely held for the purchase of new parcels of land.

Note 2. Investments

Marketable securities in the endowment funds are in a pooled investment fund and are reflected at current market. The carrying value of investments by fund at December 31, 1980 were as follows:

	(In Thousands of Dollars) Land Acquisition Funds	Operating Funds	Endowment Funds	Total
Notes Receivable	$ 683	$ 2		$ 685
Leased Land			$ 250	250
Corporate Stocks, Bonds and U.S. Obligations			10,123	10,123
Trade Lands	8,007			8,007
Total	$8,690	$ 2	$10,373	$19,065

Note 3. Natural Areas (Land) Held for Resale to Government for Conservation

Properties so designated are purchased with the express intention of resale to government agencies; all costs are capitalized. The properties secure mortgages totalling $6,174,403 ($14,562,969 as of December 31, 1979).

Note 4. Changes in Restricted Deferred Income Designated for Future Acquisitions

Balance January 1, 1980	$ 3,665,863
Additions:	
Contributions	14,685,844
Investment Income	378,060
	15,063,904
Deductions:	
Funds Expended for Natural Area Acquisitions	12,675,986
Balance December 31, 1980	$ 6,053,781

Note 5. Commitments

The Conservancy is obligated on leases for its national and regional offices. The leases expire at various dates over the next ten years. The total monthly rental is $32,677. The minimum annual commitments are as follows:

1981	$ 299,585
1982	267,648
1983	253,387
1984	75,269
1985	62,390
1986-90	51,625
	$1,009,904

The Conservancy has a verbal agreement covering a compensating balance arrangement on a total line of credit of $8,000,000. Fifteen percent of the total line is required to be maintained in the checking account. Withdrawal of this compensating balance is not legally restricted.

Note 6. Retirement Plan

Pension expense for 1980 and 1979 was $175,929 and $130,729 respectively. The Conservancy's annual contribution to the plan equals the amount accrued for pension expense. The accumulated plan benefits and plan net assets available as of the most recent valuation date are shown below:

Actuarial Present Value of Accumulated Plan Benefits:	
Vested	$173,893
Nonvested	81,755
	$255,648
Net Assets Available for Benefits	$343,093

The assumed rate of return used in determining the actuarial present value of accumulated plan benefits was 5¾% compounded annually. There are no unfunded past service costs.

Auditors' Report

Board of Governors
The Nature Conservancy
Arlington, Virginia

Gentlemen:

We have examined the balance sheet of The Nature Conservancy as of December 31, 1980 and December 31, 1979, and the related statements of operations and changes in fund balances, and changes in financial position for the years then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the financial statements referred to above present fairly the financial position of The Nature Conservancy as of December 31, 1980 and December 31, 1979, the changes in its fund balances, the results of its operations, and changes in financial position for the years then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Respectfully submitted,

Becker, Weinstein & Kaufman

BECKER, WEINSTEIN & KAUFMAN
Certified Public Accountants
Washington, D.C.

April 15, 1981

Schedule of Land Activity

For the Year Ended December 31, 1980

Schedule I

NATURAL LAND AREAS HELD FOR CONSERVATION:		
BALANCE January 1, 1980		$117,480,610
Acquisitions:		
Natural Land Areas Reclassified From Government	$ 2,487,692	
Contributions of Land	14,833,189	
Cash Paid	21,478,845	
Debt Incurred	7,073,833	
Total Acquisitions		45,873,559
Land Transferred to Other Agencies		(15,595,824)
BALANCE December 31, 1980		$147,758,345
NATURAL LAND AREAS HELD FOR RESALE TO GOVERNMENT FOR CONSERVATION:		
BALANCE January 1, 1980		$ 35,677,967
Acquisitions:		
Contributions of Land	$ 1,876,897	
Cash Paid	7,504,048	
Debt Incurred	1,436,902	
Total Acquisitions		10,817,847
Transfers:		
Land Transferred to Other Government Agencies	24,648,480	
Natural Land Areas Reclassified to Held for Conservation	2,487,692	
		(27,136,172)
BALANCE December 31, 1980		$ 19,359,642

See accompanying notes to financial statements.

Schedule of Expenses

For the Years Ending December 31, 1980 and 1979
(In Thousands of Dollars)

Schedule II

	Identification	Protection (Land Acquisition)	Stewardship	Fund Raising	Management and Support	Total 1980	Total 1979
Payroll and Benefits	$1,384	$1,810	$1,025	$1,132	$ 353	$ 5,704	$4,149
Special Services	10	13	7	16	6	52	40
Recruitment	4	11	4	6	5	30	23
Moving	5	14	4	5	43	71	18
Telephone	47	118	39	43	55	302	251
Meetings and Travel	168	347	155	109	107	886	605
Office and Postage	145	262	141	226	75	849	413
Printing	134	163	202	407	99	1,005	744
Professional Fees	56	337	41	66	86	586	454
Taxes and Licenses	27	237	23	11	8	306	135
Dues and Subscriptions	2	5	2	5	2	16	7
Interest		699				699	743
Rent	65	91	37	58	87	338	273
Repairs and Maintenance	12	20	10	4	2	48	57
Insurance	3	28	3	2	63	99	63
Books and Periodicals	8	10	4	6	3	31	29
Preserve Management	75	228	95	38	4	440	68
Data Processing	13	7	5	94	40	159	134
Contributions to Other Organizations and Other Acquisition Costs	162	809	147	32	2	1,152	727
Advertising	11	33	12	8		64	2
Research and Survey	141	153	92	21	2	409	223
Depreciation and Amortization					31	31	31
Other	35	135	49	22	1	242	261
Total	$2,507	$5,530	$2,097	$2,311	$1,074	$13,519	$9,450

See accompanying notes to financial statements.

Staff and Chapters

NATIONAL OFFICE

William D. Blair, Jr., *President*
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Robert M. Chipley, *Director, National Research Operations*
Philip M. Hoose, *Director, Preserve Selection and Design*
Loring LaB. Schwarz, *Director, Heritage Field Administration*
Hardy Weiting, Jr., *Legal Advisor, Science Programs*
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Michael Dennis, *General Counsel and Director, Management Support Services*
William J. Chandler, *Legislative Representative*
Jack Lynn, *Director, Communications*
Sue E. Dodge, *Director, Publications*
Walt Matia, *Director, Stewardship*
Stephen Hartstack, *Director, Data Base*
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Elizabeth Hoagland, *Director, Planned Giving*
Josephine Johnson, *Membership Secretary*
Hadlai A. Hull, *Director, Finance*
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Bill Burley, *Director, International Heritage*

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Eve Endicott, *Field Director*

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Harry Willard, *Chairman, South Fork/Shelter Island Chapter*
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Patricia Keesee, *Chairman, Lower Hudson Chapter*
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Wayne Byrne, *Chairman, Adirondack Conservancy Committee*
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Roger Daniel, *Chairman, Western New York Chapter*

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A copy of the last financial report filed with the Department of State may be obtained by writing to: New York State, Department of State, Office of Charities Registration, Albany, New York 12231, or The Nature Conservancy, 1800 North Kent Street, Arlington, Virginia 22209.

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